

Consent and Guaranty

WHEREAS, _____ (“Guarantor”) is a broker-dealer
Name of Broker-Dealer Firm CRD Number
registered pursuant to the Michigan Uniform Securities Act, 1964 PA 265, as amended; MCLA 451.501
et seq, MSA 19.776 (101) et seq (hereafter the Act); and

WHEREAS, _____ (“Applicant”) has applied to the
Complete Name of Investment Adviser Applicant IARD Number
Office of Financial and Insurance Services of the Michigan Department of Labor & Economic Growth
 (“OFIS”) for registration as an investment adviser pursuant to Section 202 of the Act; and

WHEREAS, _____ (“Agent”) is a securities agent
Name of Securities Agent Agent CRD Number
Registered with the Guarantor under the Act and is an employee of the Applicant; and

WHEREAS, pursuant to Section 102(i) of the Act, a securities agent may conduct business as an investment adviser only through the broker-dealer with which the agent is registered and with the written consent of that broker-dealer and subject to terms and conditions acceptable to the OFIS;

NOW THEREFORE, GUARANTOR CONSENTS to the registration of the Applicant as an investment adviser in the State of Michigan and **AGREES AND UNDERTAKES** as follows:

1. Guarantor hereby guarantees prompt payment of any indebtedness and liability hereafter owing at any time by Applicant, its agents, or employees to any person arising from Applicant’s, its agents’, or its employees’ violation of the Act, the Rules promulgated thereunder, or any federal securities law (including without limitation; the Securities Act of 1933, the Securities Exchange Act of 1934, and the Investment Adviser Act of 1940), any rules promulgated thereunder, any national stock exchange rule, or rule of the National Association of Securities Dealers, Inc., during the term of the Applicant’s employment with the Guarantor.
2. Guarantor will reasonably supervise the Applicant so that:
 - a. Applicant and its agnts and employee will disclose to its clients that it is associated with the Guarantor.
 - b. Applicant and its agents and employees will disclose to its clients any fee arrangement it has with Guarantor.
 - c. Any investment advise or report that Applicant provides to its clients must disclose the Guarantor’s interest, if any, in the securities that are the subject of the advise or report.
3. Guarantor will provide ten (10) days written notice to OFIS before withdrawing or revoking this Consent and Guaranty.
4. A new Consent and Guaranty form will be filed whenever:
 - a. A new registered securities agent is employed by the Applicant.
 - b. An existing employee of the Applicant is registered as an agent.
 - c. An employee of the Applicant terminates his or her agent registration or transfers employment to another broker-dealer.

This Consent and Guaranty shall be construed according to the laws of the State of Michigan and shall be binding upon its successors and assigns.

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This Consent and Guaranty shall continue in effect until withdrawn or revoked.

Guarantor has executed this Consent and Guaranty this ____ day of _____, _____.

Name of Broker-Dealer

By _____

(Corporate Seal)

Its _____

And _____

Its _____

AGREEMENT AND UNDERTAKING

WHEREAS, the Guarantor has executed this Consent and Guaranty on behalf of the Applicant,

_____, agrees and undertakes to comply with terms of the Consent and Guaranty and understands that it has the following obligations under this Consent and Guaranty:

- a. Applicant and its agents and employees will disclose to its clients that it is associated with the Guarantor.
- b. Applicant and its agents and employees will disclose to its clients any fee arrangement it has with Guarantor.
- c. Any investment advise or report that Applicant provides to its clients must disclose the Guarantor's interest, if any, in the securities that are the subject of the advise or report.

Applicant further undertakes and agrees to conduct its investment advisory activity in compliance with the Act, Rules promulgated under the Act, or any Order issued pursuant to the Act.

Applicant has executed this Agreement and Undertaking this ____ day of _____, _____.

Name of Applicant

By _____

(Corporate Seal)

Its _____

And _____

Its _____

RETURN COMPLETED FORM TO THE OFFICE OF FINANCIAL AND INSURANCE SERVICES

Office of Financial and Insurance Services
Securities Section
P.O. Box 30701
Lansing, MI 48909-8201

This form is issued under Act 265, PA 1964, as amended. Applicant and the employing broker-dealer must complete this form for registered securities agents who engage in activities as an investment adviser.



Michigan Department of Labor & Economic Growth

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Visit OFIS online at: www.michigan.gov/ofis

Phone OFIS toll-free at: 1-877-999-6442